

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT

IN RE:

NICHELE RENEE TELL

CASE NO. 20-31392-JDA

CHAPTER 13

HONORABLE JOEL D. APPLEBAUM

DEBTOR.

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OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Ally Bank ("Creditor"), for its Objection to Confirmation of Debtor's Chapter 13 Plan, states as follows:

1. The Creditor has perfected its security interest in the 2014 Chevrolet Equinox bearing vehicle identification number 2GNALCEK3E6159396.
2. The gross outstanding indebtedness owing to the Creditor under the terms of the Retail Installment Sales Contract at the time of filing of the Bankruptcy was \$11,745.22.
3. The Plan states a crammed Class 5.3 value of \$6,900.00 with monthly payments of \$115.00, to be paid with interest at 7.00%.

4. This vehicle was not purchased within 910 days prior to the petition date. Therefore, the claim should be treated under Class 5.1.

5. Based upon the NADA Official Used Car Guide, the Creditor asserts that the value of the vehicle is approximately \$12,225.00.

6. The Creditor requests proof of full-coverage insurance.

7. The Creditor objects to Section III.B.1.b., which provides for the Trustee to withhold monies for disbursement for attorney fees up to the sum of \$4,000.00.

8. The Plan fails to provide for equal monthly payments beginning from confirmation as required by 11 U.S.C. § 1325(a)(5)(B)(iii).

9. The Plan fails to provide that the Creditor retain its lien on the subject vehicle as required under 11 U.S.C. § 1325(a)(5)(B)(i).

In conclusion, the Creditor requests that this Court grant the relief requested and not confirm the Chapter 13 Plan until these Objections are resolved.

O'REILLY RANCILIO P.C.

/s/ Craig S. Schoenherr, Sr.

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